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August 14, 2012

**Via ECF**

The Honorable Ann D. Montgomery  
United States District Court  
13W U.S. Courthouse  
330 South Fourth Street  
Minneapolis, MN 55415

**Re:** *Stichting Pensioenfonds ABP v. Ally Financial Inc., et al.*  
Court File No. 12-cv-1381

Dear Judge Montgomery,

We represent Plaintiff Stichting Pensioenfonds ABP in the above-captioned matter, and write regarding the Notice of Stipulation and Order Extending Automatic Stay (the "Notice"), filed by Defendants Ally Financial Inc. ("Ally Financial") and Ally Securities, LLC ("Ally Securities") on August 10, 2012. Dkt. 63.

We are uncertain why Ally Financial and Ally Securities filed the Notice at this time, but for the avoidance of doubt, under the terms of the Stipulation and Order With Respect to Debtors' Motion to Extend the Automatic Stay, Or, In The Alternative, For Injunctive Relief ("Stay Stipulation and Order") entered in the Bankruptcy Court for the Southern District of New York on July 19, 2012, attached hereto as Exhibit A, this case is *not* stayed as to Defendants Ally Financial and Ally Securities. The parties to the stipulation expressly agreed that "In *Stichting Pensioenfonds ABP v. Ally Fin. Inc. et al.*, No. 12-cv-01381-ADM-TNL (D. Minn), the Parties do not object to the court hearing oral argument and/or rendering decisions on the pending motions to dismiss." See Stay Stipulation and Order ¶ 2.

As contemplated by the Stay Stipulation and Order, Defendants Ally Financial and Ally Securities together filed a Motion to Dismiss on July 30, 2012 (Dkt. 45), and participated in obtaining a mutually convenient hearing date in which they intend to present their motion before Your Honor on October 26, 2012 (Dkt. 47), at the same time as the two other motions to dismiss filed in this case. Plaintiff intends to file a memorandum of law in opposition to the Motion to Dismiss of Ally Financial and Ally Securities and, in accordance with the terms of the Stay

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Stipulation and Order, will oppose the motion at the hearing before Your Honor on October 26, 2012. Nothing in the Stay Stipulation and Order should interfere with briefing, the scheduled oral argument before the Court, and the rendering of a decision on the pending Motions to Dismiss as to all non-debtor Defendants, including Ally Financial and Ally Securities.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Jarvis", with a stylized flourish at the end.

Geoffrey C. Jarvis

cc: All counsel of record (via ECF)

Encl.